

# FYE 2009 Review - Balance Sheet

School District: Logan County  
 Audit Firm Name: Holland CPAs  
 Date: 2/16/2010  
 1st Audit Reviewer: Ken Smith  
 2nd Audit Reviewer:

Date Generated: February 18, 2010 4:08:12 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	10,840,372.45	10,860,715.78	-20,343.33	10,860,716.00	-0.22	
Fund 1 - Total Liabilities	1,019,134.78	1,019,134.78	0.00	1,019,134.00	0.78	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	9,821,237.67	9,841,581.00	-20,343.33	9,841,582.00	-1.00	
Fund 1 - Fund Balance – Net	9,821,237.67	9,841,581.00	-20,343.33	9,841,582.00	-1.00	
Fund 1 - Total Liabilities and Fund Balance	10,840,372.45	10,860,715.78	-20,343.33	10,860,716.00	-0.22	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	901,543.19	901,543.19	0.00	901,543.00	0.19	
Fund 2 - Total Liabilities	794,691.32	794,691.32	0.00	794,692.00	-0.68	
Fund 2 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Unreserved Fund Balance	106,851.87	106,851.87	0.00	106,851.00	0.87	
Fund 2 - Fund Balance – Net	106,851.87	106,851.87	0.00	106,851.00	0.87	
Fund 2 - Total Liabilities and Fund Balance	901,543.19	901,543.19	0.00	901,543.00	0.19	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	361,285.99	361,285.99	0.00	361,286.00	-0.01	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	361,285.99	361,285.99	0.00	361,286.00	-0.01	
Fund 310 - Fund Balance – Net	361,285.99	361,285.99	0.00	361,286.00	-0.01	
Fund 310 - Total Liabilities and Fund Balance	361,285.99	361,285.99	0.00	361,286.00	-0.01	

Office of District Support Services  
 15th Floor Capital Plaza Tower  
 500 Mero Street  
 Frankfort, KY 40601



Support Education Excellence in Kentucky  
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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	468,853.83	468,853.83	0.00	468,854.00	-0.17	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	468,853.83	468,853.83	0.00	468,854.00	-0.17	
Fund 320 - Fund Balance – Net	468,853.83	468,853.83	0.00	468,854.00	-0.17	
Fund 320 - Total Liabilities and Fund Balance	468,853.83	468,853.83	0.00	468,854.00	-0.17	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	51,086.00	-51,086.00	Debt service fund - not recorded in MUNIS
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	51,086.00	-51,086.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	51,086.00	-51,086.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	51,086.00	-51,086.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	12,572,055.46	12,592,398.79	-20,343.33	12,643,485.00	-51,086.21	Differences explained above
Total Liabilities - Governmental Funds	1,813,826.10	1,813,826.10	0.00	1,813,826.00	0.10	
Reserved Fund Balance - Governmental Funds	0.00	0.00	0.00	51,086.00	-51,086.00	
Unreserved Fund Balance - Governmental Funds	10,758,229.36	10,778,572.69	-20,343.33	10,778,573.00	-0.31	
Fund Balance – Net - Governmental Funds	10,758,229.36	10,778,572.69	-20,343.33	10,829,659.00	-51,086.31	
Total Liabilities and Fund Balance - Governmental Funds	12,572,055.46	12,592,398.79	-20,343.33	12,643,485.00	-51,086.21	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	654,340.84	654,340.84	0.00	654,341.00	-0.16	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	654,340.84	654,340.84	0.00	654,341.00	-0.16	
Fund 51 - Total Liabilities	36,798.02	36,798.02	0.00	36,677.00	121.02	Difference to be determined
Fund 51 - Net Assets	617,542.82	617,542.82	0.00	617,542.00	0.82	
Fund 51 - Total Liabilities and Net Assets	654,340.84	654,340.84	0.00	654,219.00	121.84	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	720,438.94	685,584.04	34,854.90	685,584.00	0.04	
Fund 81 - Total Assets	720,438.94	685,584.04	34,854.90	685,584.00	0.04	
Fund 81 - Total Liabilities	17,790.50	20,838.18	-3,047.68	20,960.00	-121.82	Difference to be determined
Fund 81 - Net Assets	664,745.86	664,745.86	0.00	664,624.00	121.86	
Fund 81 - Total Liabilities and Net Assets	682,536.36	685,584.04	-3,047.68	685,584.00	0.04	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	654,340.84	654,340.84	0.00	654,341.00	-0.16	
Fund 51 and 81 - Total Non-current Assets	720,438.94	685,584.04	34,854.90	685,584.00	0.04	
Fund 51 and 81 - Total Assets	1,374,779.78	1,339,924.88	34,854.90	1,339,925.00	-0.12	
Fund 51 and 81 - Total Liabilities	54,588.52	57,636.20	-3,047.68	57,637.00	-0.80	
Fund 51 and 81 - Net Assets	1,320,191.26	1,282,288.68	37,902.58	1,282,288.00	0.68	
Fund 51 and 81 - Total Liabilities and Net Assets	1,374,779.78	1,339,924.88	34,854.90	1,339,925.00	-0.12	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	600.00	-600.00	600.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	600.00	-600.00	600.00	0.00	
Fund 52 - Total Liabilities	0.00	600.00	-600.00	600.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	600.00	-600.00	600.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	654,340.84	654,940.84	-600.00	654,941.00	-0.16	
Total Non-current Assets - Proprietary Funds	720,438.94	685,584.04	34,854.90	685,584.00	0.04	
Total Assets - Proprietary Funds	1,374,779.78	1,340,524.88	34,254.90	1,340,525.00	-0.12	
Total Liabilities - Proprietary Funds	54,588.52	58,236.20	-3,647.68	58,237.00	-0.80	
Net Assets - Proprietary Funds	1,320,191.26	1,282,288.68	37,902.58	1,282,288.00	0.68	
Total Liabilities and Net Assets - Proprietary Funds	1,374,779.78	1,340,524.88	34,254.90	1,340,525.00	-0.12	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	342,714.00	-342,714.00	Student activity funds - not recorded in MUNIS
Fund 6X - Total Liabilities	0.00	0.00	0.00	342,714.00	-342,714.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	342,714.00	-342,714.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	785,659.49	785,659.49	0.00	785,659.00	0.49	Private Purpose Trust Funds
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	785,659.00	-785,659.00	Program error - program not including fund balances
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	785,659.00	-785,659.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	785,659.00	-785,659.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	785,659.49	785,659.49	0.00	1,128,373.00	-342,713.51	
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	342,714.00	-342,714.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	785,659.00	-785,659.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	785,659.00	-785,659.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	1,128,373.00	-1,128,373.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	32,959,230.93	32,237,398.03	721,832.90	32,237,398.00	0.03	See audit report, page 48, note 4
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	702,648.44	664,745.86	37,902.58	685,584.00	-20,838.14	See audit report, page 49, note 4 - difference to be determined
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	702,648.44	664,745.86	37,902.58	0.00	664,745.86	Program error - should be \$0
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	34,364,527.81	33,566,889.75	797,638.06	32,922,982.00	643,907.75	Program error and difference from above